



Form 5
ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE

To

M/s. Shree Balaji Enterprise

Shreenath House, Rama Residency,
Dadabhai Cross Road No 3, Vile Parle West,
Andheri, Mumbai - 400056

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by Shree Balaji Enterprise for the period from 04/05/2022 to 31/03/2023 with respect to MahaRERA Regn Number - P51800035053

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.
2. We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in our opinion are necessary for this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents and the relevant records of Shree Balaji Enterprise for the period ended 31/03/2023 and hereby certify that:

A. Deposits:

S. No.	Particulars	04/05/2022 till 31/03/2023	Till date i.e. (31/03/2023)
1	Total amount collected from allottees	5,83,98,967	6,49,14,544
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	4,08,79,277	4,54,40,181
4	Total amount deposited in the Designated Bank Account	5,56,96,197	5,56,96,197
5	% of amount deposited in the Designated Bank Account [(4)/(1)*100]	95.37%	85.80%
6	Shortfall/Excess deposit (3-4)	(1,48,16,920)	(1,02,56,016)

Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes.

Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? Yes, however there are certain direct deposits in Designated RERA Account. Refer Annexure A for detailed Reconciliation.

If No, Please mention the amount not deposited.



B. Withdrawals:

S. No.	Particulars	04/05/2022 till 31/03/2023	Till date i.e. (31/03/2023)
1	Opening Balance of Designated BankAccount	-	-
2	Total Deposits	5,56,96,197	5,56,96,197
3	Total Amount withdrawn	5,34,85,843	5,34,85,843
4	Closing Balance	22,10,354	22,10,354

As specified in the Act, all the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant Form 1, Form 2 and Form 3 issued during the reporting period? Yes.

If No, please provide the below details:-

S. No.	Date of withdrawal	Amount of Excess Withdrawals
1	Refer Note 3	

C. Utilisation:

We certify that, **Shree Balaji Enterprise** has utilized the amounts withdrawn from Designated Bank Account towards project cost only, as specified in the Act.

If No, please provide the below details:-

S. No.	Date	Amount not utilized for Project Cost
1	Refer Note 3	



D. Any Qualifications/Observations of CA:

1	The project's commencement date is established in accordance with the RERA Certificate issued by MahaRERA, dated 04th May 2022.
2	The Total funds collected from allottees have been derived from the unaudited books of accounts, as presented by the management of the promoter. On a comprehensive assessment of the promoter's books of accounts, it has come to light that the promoter is not adhering to the stipulation of maintaining a distinct Designated RERA Bank account for the project, as mandated by Section 4(2)(1)(D) of the Act. Although the promoter does partially maintain a Designated RERA Bank account for the project at HDFC Bank, account number ending with 72024. It has been noted that only a sum of Rs. 6,08,24,950/- has been deposited into the collection account, while certain customer advances have being received in the promoter's regular current accounts.
3	Due to the inadequate maintainence of the designated RERA bank account, the determination of amounts withdrawn during the year from designated RERA Bank Account were within the withdrawal limit and the assessment of how the withdrawn funds from the designated RERA Bank Account have been utilized cannot be ascertained.

For M/s Gaurav S Rajpal & Co.
Chartered Accountant
FRN :-159009W

CA Gaurav S Rajpal
M.No. 618490
Date :23-09-2023
Place: Navi Mumbai
UDIN :- 23618490BGZWOR3539



Annexure A			
Date	FY 2022-23	Till Date as on 31.03.2023	Remarks
	Shortfall / (Excess Deposit) (70%)	Shortfall /(Excess Deposit)(70%)	
31-05-2022	(3,111)	(3,111)	Excess due to other than customer receipts received in collection account
05-07-2022	(1,22,500)	(1,22,500)	
02-08-2022	(22,523)	(22,523)	
02-08-2022	(70,700)	(70,700)	
02-08-2022	(6,568)	(6,568)	
04-08-2022	(10,500)	(10,500)	
04-08-2022	(15,582)	(15,582)	
08-08-2022	(13,650)	(13,650)	
10-08-2022	(29,925)	(29,925)	
10-08-2022	(22,575)	(22,575)	
20-08-2022	(1,737)	(1,737)	
01-09-2022	(3,010)	(3,010)	
02-09-2022	(876)	(876)	
02-09-2022	(23,435)	(23,435)	
05-09-2022	(1,820)	(1,820)	
06-09-2022	(4,155)	(4,155)	
06-09-2022	(232)	(232)	
08-09-2022	(3,990)	(3,990)	
08-09-2022	(3,003)	(3,003)	
13-09-2022	(9,660)	(9,660)	
13-09-2022	(1)	(1)	
24-09-2022	(1)	(1)	
29-09-2022	(3,010)	(3,010)	
30-09-2022	(3,990)	(3,990)	
30-09-2022	(3,003)	(3,003)	
03-10-2022	(876)	(876)	
03-10-2022	(415)	(415)	
06-10-2022	(9,660)	(9,660)	
06-10-2022	(70,000)	(70,000)	
07-10-2022	(1,820)	(1,820)	
07-10-2022	(232)	(232)	
07-10-2022	(232)	(232)	
12-10-2022	(30,590)	(30,590)	
19-10-2022	(3,003)	(3,003)	
09-11-2022	(3,220)	(3,220)	
23-11-2022	(3,220)	(3,220)	
08-12-2022	(3,220)	(3,220)	
21-12-2022	(3,220)	(3,220)	
13-03-2023	(3,220)	(3,220)	
SUB-TOTAL (A)	(5,12,483)	(5,12,483)	



08-03-2022	-	1,82,000	Shortfall due to customer receipts received in current account of the promoter
15-03-2022	-	3,95,010	
16-03-2022	-	2,97,990	
16-03-2022	-	3,33,333	
23-03-2022	-	3,00,300	
30-03-2022	-	87,570	
30-03-2022	-	2,07,760	
04-04-2022	-	4,71,100	
05-04-2022	-	2,73,000	
06-04-2022	-	4,46,985	
08-04-2022	-	5,92,515	
11-04-2022	-	7,525	
11-04-2022	-	1,31,355	
12-04-2022	-	4,50,450	
16-04-2022	-	3,11,640	
28-04-2022	-	23,153	
28-04-2022	-	34,728	
30-05-2022	62,213	62,213	
30-05-2022	41,475	41,475	
25-10-2022	70,000	70,000	
SUB-TOTAL (B)	1,73,688	47,20,101	
15-03-2022	-	3,990	TDS Receivable
06-04-2022	-	4,515	
08-04-2022	-	5,985	
30-06-2022	24,500	24,500	
02-08-2022	14,140	14,140	
08-08-2022	5,985	5,985	
08-09-2022	798	798	
12-09-2022	1,932	1,932	
30-09-2022	798	798	
04-10-2022	1,932	1,932	
20-10-2022	798	798	
28-10-2022	1,932	1,932	
12-11-2022	1,33,000	1,33,000	
13-11-2022	1,932	1,932	
14-11-2022	50,400	50,400	
24-11-2022	798	798	
29-11-2022	1,932	1,932	
08-12-2022	798	798	
10-12-2022	1,932	1,932	
14-12-2022	63,700	63,700	
14-12-2022	2,800	2,800	
18-12-2022	1,932	1,932	
20-12-2022	798	798	
26-12-2022	798	798	
03-02-2023	1,932	1,932	
06-02-2023	798	798	
03-03-2023	798	798	
05-03-2023	1,932	1,932	
16-03-2023	1,40,000	1,40,000	
31-03-2023	1,932	1,932	
SUB-TOTAL (C)	4,61,027	4,75,517	



11-10-2022	(31,500)	(31,500)	Payment Returned to Customers due to cancellation of Flat
11-10-2022	(6,30,000)	(6,30,000)	
21-03-2023	(3,15,700)	(3,15,700)	
29-03-2023	(1,75,000)	(1,75,000)	
30-03-2023	(3,50,000)	(3,50,000)	
SUB-TOTAL (D)	(15,02,200)	(15,02,200)	
19-10-2022	(3,220)	(3,220)	GST Received in 100% Collection Account
SUB-TOTAL (E)	(3,220)	(3,220)	
02-07-2022	(25,000)	(25,000)	Directly deposits in Designated RERA Account
21-07-2022	(20,00,000)	(20,00,000)	
21-07-2022	(10,00,000)	(10,00,000)	
20-09-2022	(2,50,000)	(2,50,000)	
21-09-2022	(10,00,000)	(10,00,000)	
06-10-2022	(7,50,000)	(7,50,000)	
06-10-2022	(5,00,000)	(5,00,000)	
06-10-2022	(5,00,000)	(5,00,000)	
13-10-2022	(3,00,000)	(3,00,000)	
20-10-2022	(2,00,000)	(2,00,000)	
21-10-2022	(5,00,000)	(5,00,000)	
10-11-2022	(10,00,000)	(10,00,000)	
10-11-2022	(1,50,000)	(1,50,000)	
24-11-2022	(1,00,000)	(1,00,000)	
30-11-2022	(1,50,000)	(1,50,000)	
16-12-2022	(2,00,000)	(2,00,000)	
23-12-2022	(4,00,000)	(4,00,000)	
23-12-2022	(3,50,000)	(3,50,000)	
23-12-2022	(1,00,000)	(1,00,000)	
23-12-2022	(4,00,000)	(4,00,000)	
27-12-2022	(2,00,000)	(2,00,000)	
27-12-2022	(2,00,000)	(2,00,000)	
09-01-2023	(1,00,000)	(1,00,000)	
09-01-2023	(2,00,000)	(2,00,000)	
21-01-2023	(1,00,000)	(1,00,000)	
24-01-2023	(1,50,000)	(1,50,000)	
08-02-2023	(2,00,000)	(2,00,000)	
01-03-2023	(15,00,000)	(15,00,000)	
14-03-2023	(6,00,000)	(6,00,000)	
16-03-2023	(5,00,000)	(5,00,000)	
SUB-TOTAL (F)	(1,36,25,000)	(1,36,25,000)	
31-03-2023	1,91,268	1,91,268	Receipts not transferred to Designated RERA Account
SUB-TOTAL (G)	1,91,268	1,91,268	
GRAND TOTAL (A+B+C+D+E+F+G)	(1,48,16,920)	(1,02,56,016)	